

Fiscal Year 2014 First Quarter Budget Monitoring Report

November 21, 2013



FY 2014 Enhancements to Quarterly Budget Monitoring Reports

- Updates on Significant Policy/Budget Items
- Vacancy Status
- Risks
- Enhanced Report Structure



General Fund Projections (in millions)

Description	Adopted Budget	Current Budget	Year-End Projection	Variance	Variance %
Revenue	\$ 1,203.0	\$ 1,204.0	\$ 1,261.4	\$ 57.4	+4.8%
Expenditures	1,225.5	1,226.5	1,243.4	(16.9)	-1.4%
Net	\$ (22.4)	\$ (22.4)	\$ 18.0	\$ 40.5	



Major General Fund Revenue +\$54.8 million

PropertyTax

1% Property Tax

MVLFBackfill

RPTTFTax Sharing Pass-through

RPTTFResidual Property Tax

+\$45.0 million

+\$6.7 million

+\$2.0 million

+\$0.5 million

+\$35.8 million



Major General Fund Revenue +\$54.8 million (con't)

· Sales Tax

+\$0.4 million

· TOT

-\$0.3 million

Franchise Fees

+\$0.2 million

Other Major Revenue

+\$8.0 million

SDDPC Dissolution

+\$8.0 million



General Fund Expenditures -\$16.9 million

Personnel Expenditures

-\$6.3 million

Fire-Rescue

-\$4.4 million

Police

-\$1.1 million

Non-Personnel Expenditures

-\$10.6 million

Special Election

-\$4.7 million

Run-OffElection

-\$4.6 million

Relocation to 525 B St.

-\$0.9 million



General Fund Reserve (in millions)

Description	Amount	% of Revenues
FY 13 Ending Fund Balance (unaudited)	\$ 202.3	
FY 14 Projected Activity	18.0	
FY 14 Projected Ending Fund Balance	\$ 220.3	
Committed	(20.4)	
FY 14 Projected Ending Reserves	\$ 199.9	15.8%
Unassigned/Assigned	136.8	
Emergency (5%)	63.1	
Loan to Successor Agency	(21.1)	
FY 14 Revised Projected Ending Reserves	\$ 178.8	14.2%



General Fund Vacancy Status

Department	Budgeted Vacancies	Current Vacancies	Variance
Transportation and Storm Water	16.00	55.00	39.00
Public Works – General Services - Facilities	4.00	17.00	13.00
Purchasing and Contracting	1.00	6.00	5.00
Development Services – Planning and Neighborhood Code Compliance	2.00	12.00	10.00
Economic Development	1.00	7.50	6.50
Other General Fund Departments	303.23	397.51	94.28
GENERALFUND	327.23	495.01	167.78

The table and FirstQuarter Reportreflectbudgetedpositions in Organizational Management (OM) as of November 5, 2013.



Significant Policy/Budget Update

- Status on various items included in the FY 2014
 Adopted Budget or significant policy items
 - New Programs
 - New Positions
 - SAFE Funding
 - Various Studies
 - New Ordinances
 - Items Re-Budgeted in FY14 from FY13 Surplus



Conclusion

- Current projection is based upon three months of activity
 - Property Tax and SDDPC dissolution projection could vary from actual receipts
 - Elections costs are preliminary estimates
- Enhancements to service levels are not recommended
- Mid-Year Report
 - Based upon six months of activity
 - Release February 21, 2014



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Questions?